HINTSPROSECUTION IN NEW HAVEN AFFAIRS

Pending Separation From Boston and Maine Discussed by Massachusetts Governor.

"NO IMMUNITY INVOLVED"

Tentative Divorce Agreement Awaits O. K. of New Haven Directors This Week.

BOSTON, Feb. 20,-Gov. Walsh this afternoon gave out a statement regarding the railroad conference in Washington, where the conditions on which the New Haven railroad shall be divested of its control over the Boston and Maine rail-

the Sherman act, would conserve to the utmost the rights of the Commonwealth and the innocent holders of securities in the railroad affected. It was recognized the railroad affected. It was recognized by all concerned that a thorough and complete reorganization of the Boston and Maine must speedily be accomplished in the interest both of the holders of its securities and of the northern New England communities served by it.

"Wednesday night the representatives of the New Haven left for New York with a paper, apparently agreed upon by all a paper, apparently agreed upon by an parties to the negotiation, in order to submit this draft to the New Haven directors at their regular meeting on Thursday. The agreement was complete in all details except as to the personnel of the five trustees and as to the time within which the Boston and Maine stock must be sold.

The Boston and Maine stock must be sold.

"Pursuant to the request of the Department of Justice I submitted names as possible trustees. As the power of appointment rests in the Department of Justice manifestly I ought not at this time to anticipate the action of the Attorney-General as to any of the names submitted.

realize that the inefficiency and mismanagement of these roads have been so destructive of values that the actual losses made must now be faced. We can no longer blink the facts, they must be met squarely. No reorganibation can possibly be effected that does not involve the state of the profits."

ESTIMA a radically changed relation between the leased lines and the Boston and Maine. "Without effort and sacrifice on the part of those financially interested no law, no board of trustees, no enforcement of the Sherman act can save this prop-

"The question of Lamunity is not in The question of lamunity is not in any way raised nor can it be disposed of by the proposed agreement for dissolu-tion. The national Government is con-cerned only in separating the control, management and ownership of these two management and ownership of these two reads. All powers that now exist to stockholders to prosecute civilly or crim-inally those responsible for financial mis-management will remain after the decree of separation is allowed by the courts. The right that the stockholders have to recover for responsibility for their losses cannot be interfered with or abridged by the Department of Justice."

SCENTS WALL STREET PLOT.

David Lamar Aids Publicity of

WASHINGTON, Feb. 20 .- David Lamar has managed to get into the New Haven situation. Just what his specific interest is could not be traced to-day, but Mr. Lamar was busy early this morning calling upon correspondents and advising them to call on William B. Lawrence of Medford, Mass., who is representing minority shareholders in the Boston and laine Railroad.

Lamar was not concealing his identity

the men he called up were disposed to regard it as a hoax. They were hardly prepared to hear "the wolf" avow himself. to-day in using the telephone. At first As the result of David Lamar's activi-

ties a number of newspaper men called on Mr. Lawrence, who is known to be a heavy minority shareholder in the Boston and Maine, and obtained a statement.

Mr. Lawrence said he had had an interview with Senator North of North and North of Senator North of North of Senator Sena who was the author of the resolution introduced yesterday calling on the Department of Justice for information conthe Boston and Maine from the New

ficers are determined to have placed upon the board of trustees of the Boston and Maine men who are identified with their present financial system, in which case the much heralded trusteeship would be a thing of straw, set up by Wall Street to divert the attention of the Government. divert the attention of the Government. There is a persistent rumor in Boston among a class of men known to be lobbyists of the New Haven that the plan for the trusteeship whereby it is sought to separate the Boston and Maine from the New Haven is a subterfuge for the purpose of actually continuing the control that the Government, through the Attorney-General, pretends to be trying to break up. I am personally and peculiarly interested in the resolution of-fered by Senator Norris vesteday. culiarly interested in the resolution of-fered by Senator Norris yesterday. He asks that the full light of publicity be turned on these negotiations between the Atterney-General and the New Haven representatives and the long suffering shareholders, who have been robbed of

shareholders, who have been roomed or approximately \$200,000,000, and are en-tified to know what is to be done to rehabilitate and reconstruct the road." Senator Clapp of Minnesota offered an endment to-day to the Norris amendment to-day to the Norris resolu-tion calling on the Attorney-General to send to the Senate the full text of the proposed agreement between the Depart-ment of Justice and the New Haven offi-

Assistant Attorney-General Gregory left to-night for Boston, where he will con-fer with the Massachusetts Public Utilities Commission relative to details of the separation agreement.

THIRD AVENUE BONDS ALLOWED.

P. S. Commission Authorises Issue of \$4,000,000 at 4 Per Cent.

The Public Service Commission authorized the Third Avenue Railway Company yesterday to issue \$4,000,000 in bonds pending final action by the commission on its request for permission to issue \$6,650,000 in bonds.

MISSIONS BOARD ANGRY.

Wants General Assembly to Deny Story of Fine.

The Pesbyterian Board of Home Missions, hastily called in special session, voted yesterday afternoon to ask the General Assembly Commission to deny over its name the statements that the home board has been penalized by the commission' to the extent of \$90,000 or any other sum. The board charges that a member of the commission, the Rev. Dr. Joseph L. Weaver of Rocky Ford, Col., put forth certain complaints against the board in its administration of its country life department.

The board also made temporary provision yesterday for some missions in the West dependent upon the country life plans of the board and discussed plans for a gradual discontinuance of such department. The Pesbyterian Board of Home

partment.

One of the members said after the special board meeting yesterday that the Colorado commission member has a grievance and because of it returns to attack other work of the board.

\$400,000 WILL IS BROKEN.

Was Incompetent Testator.

Holyoke left the largest part of the his will in Pasadena November, 1911, assessed lower freight rates for shipments

his will in Pasadena November, 1911, just before his death.

The will was contested by Sydney Archibald Holyoke, a son, who lives in Milwaukee. Counsel for the nieces announced that they would file an appeal.

If the verdict is not upset Holyoke's widow will get one-third of the estate, while the remainder will be divided between the sons. The widow under the will got only \$1,000 because of her "indifferential." Is sessed lower freight rates for shipments inland than identical goods produced in this country. This differential has been sustained by the commission on the ground that it encourages trade.

Now that American producers under the sharper competition in the way of increased imports, general complaint has been made against the differential.

BIG STORE TO SHARE PROFITS.

Kaufmanns of Pittsburg Announce

A comprehensive Plan.

sharing plan which is to benefit all employees of Kaufmann Department Stores, Inc., of Pittsburg was announced variety by Hirsch, Schaufmann Plant Response of the Pittsburg was announced variety. Inc., of Pittsburg was announced yester-day by Hirsch, Scheuerman & Limburg of 160 Broadway, attorneys mitted.

"I may add that I am in full accord with the Department of Justice that no one directly or indirectly responsible for the corporation for a gift of \$1,000.000 of present wreck of New England railroads common stock to be used in putting the should take any part in the reorganization and rehabilitation of the Boston and Maine.

"I may add that I am in full accord stores. Edgar J. Kaufmann has assumed responsibility with the directors of the corporation for a gift of \$1,000.000 of profit sharing plan into immediate operation." This is

should be made part owners of the estab-lishment, the success of which depends largely upon their labor, and that the

ESTIMATE BOARD EXPANDS.

Takes In Two New Bureaus With Chiefs at \$6,000 Each.

Two new bureaus-the bureau of contract supervision and the bureau of standards—were created yesterday by the Board of Estimate, which is to direct them. Tilden Adamson will be contract "It is ordered that a proceeding of the standards of the s chief and George L. Tirrell will have inquiry and investigation be, and the charge of the bureau of standards. Both men are now in the Finance Department mission on its own motion into the rates. at \$6,000 a year, which salary will remain practices, rules and regulations of com

mitted to-day to the House Committee on the Judiciary a tentative amendment to be substituted for the Clayton bill prohibiting interlocking directorates. The amendment was framed by Thomas B. Paton of New York. It aims to change section 3 of the bill, referring to the intervalation of financial institutions.

The Clayton bill, without qualifications, prohibits a person from being director or officer or employee in two of more officer or employee in two of more and places for investigation of such rates. member banks. The amendment proposes that there shall be no such restrictions where the member banks are in different sion may hereafter designate and that

BUSINESS TROUBLES.

BUSINESS TROUBLES.

BUSINESS TROUBLES.

BUSINESS TROUBLES.

LOUIS BERNEY. diamond breker of 58

Nassau street, has filed a petition in bankruptcy, with liabilities of \$12,770 and noassets? Among the creditors are I. Barovsky of London, \$4,700; Martha Rutherford, \$3,102, and Steven A. Jackson, \$1,000.

There are fourteen judgments against himone of them being for \$150 on a forefleted
bail bond on April 8, 1910. There was a
Louis Berney in bankruptcy in February,
1820, and hard the settlement with
the creditors at \$250 on a forefleted
bail bond on April 8, 1910. There was a
Louis Berney in bankruptcy in February,
1820, and settlement with
the creditors at \$250 on the dollar, payable 20 cents cash and the rest in notes
running from four to twelve months, and
Judge Hand has dismissed the petition in
bankruptcy filed against him on January
12. The liabilities were \$25,000.

THE POUGHKEEPSIE GLASS WORKS,
a corporation, manufacturer of bottles and
Jars, has filed a petition in bankruptcy,
with liabilities of \$144,622 and assets of
\$20,000; office fixtures, \$250, machinal
the provided the property of the second time the company has
been in bankruptcy. A petition was filed
against it on March 19, 1912, when the
liabilities were \$117,200, and a composition
was made with creditors. Among the creditors are the Farmers and Manufacturers
Bank of Poughkeepsie, \$9,000; the Fulkill National
Bank of Poughkeepsie, \$9,000; the Fulkill National
Company, \$9,000; the Fulkill National
Bank \$5,000; the Fulkill National
Ba

RAIL RATES MAY BE RAISED ON IMPORTS

Interstate Commerce Commission to Inquire Into Present Differential.

PRODUCERS MADE PROTESTS

Possibility That 5 Per Cent. General Increase Will Be Made Unnecessary.

WASHINGTON, Feb. 20 .- The Interstate Commerce Commission gave further evidence to-day of its purpose to cooperate along certain lines with the railroads of the United States that are seeking to inroad were discussed.

"Tuesday and Wednesday," he said, "were spent in careful, detailed discussion of such form of agreement of the divorce as, while accomplishing fully the purpose of the Department of Justice to enforce the Sherman act, would conserve to the

Under the present practices commodities imported from foreign countries are

been made against the differential.

The commission announced yesterday that bn April 1 the railroads would cancel allowances made by them to certain corporations that operate industrial lines. This will add millions of dollars to railway receipts.

While the official estimates are not

While the official estimates are not available, authorities say that if the railroads are permitted to increase their charges on imported merchandise their income will be increased to such an extent as to render unnecessary the 5 per cent, general increase that is now the subtest of contraversy. subject of controversy.

Order Issued by Commission. This is the formal order of the com-

"It appearing that carriers subject to Maine.

"The draft of agreement fully recognizes the right of our Legislature to control the conditions under which the hold-trol the conditions under which the belief that the time has arrived when all employees engaged in large industrial enterprises should be made part owners of the establishment, the success of which depends which are less than the rates contemporaneously maintained by said carriers which are less than the rates contemporaneously maintained by said carriers the transportation from ports of transshipment to interior points in the United States of property imported from foreign countries which are less than the rates contemporaneously maintained by said carriers the transportation from ports of transshipment to interior points in the United States of property imported from foreign countries which are less than the rates contemporaneously maintained by said carriers the transportation from ports of transshipment to interior points in the United States of property imported from foreign countries which are less than the rates contemporaneously maintained by said carriers the transportation from ports of transshipment to interior points in the United States of property imported from foreign countries which are less than the rates contemporaneously maintained by said carriers the transportation from ports of transshipment to interior points in the United States of property imported from foreign countries which are less than the rates contemporaneously maintained by said carriers the transportation from ports of transshipment to interior points in the United States of property imported from foreign countries which are less than the rates for the transportation from portation from portat the act to regulate commerce in many instances maintain rates for the transfor the transportation from said ports employees should participate liberally in to the same interior ports of like prop-the profits." countries or which by the carriers' tariffs must move under what are known as domestic rates, and that formal and informal complaints have been made to the commission in which it is alleged that the relationship between such import rates and such domestic rates is unreasonable and subjects domestic traffic within the United States to undue prejudice and disadvantage in violation of the

The Borough Presidents shied at the resolution creating the bureaus. They suspected that it clips their powers. President Marks of Manhattan "protested against such hasty action" and said he never voted for or signed anything he hadn't read, but finally voted "Aye" with the rest. The Presidents had nine out of sixteen votes against them anyway.

The Estimate Board will now have five bureaus.

Paton Would Qualify "Interlocking" Clause in Reserve Banks.

Washingron, Feb. 20.—There was submitted to-day to the House Committee on the Judiciary a tentative amendment to be substituted for the Clayton bill prohibiting interlocking directorates. The import traffic.

> and places for investigation of such rates sion may hereafter designate and that such persons be required to appear and testify or to produce books, documents and papers as the commission may hereafter direct; and that the investigation be conducted in the meantime by such other means and methods as may be deemed appropriate by the commission.
> "It is further ordered that a copy of

mortgage bonds of the corporation. The business was started in 1890. John K. Sague is president. FRANK E. ROBERTS.—A petition in bank ruptcy has been filed against Frank E. Roberts, dealer in dairy products and eggs at 6 Harrison street. It was alleged that on February 19 he admitted in writing his inability to pay his debts. He was formerly in business in Chicago for eighteen years and afterward in Philadelphia. He began business in this city about two and a half years ago.

THE J. P. SJOBERG COMPANY, wood working and automobile repairing at 1314 Avenue A, has made an assignment to Lewis H. Woodburn. The business was started twenty-one years ago and was incorporated on January 16, 1911, with a capital stock of \$10,000. John P. Sjoberg is president.

THE PELLETIER COMPANY.—Schedules in bankruptcy of the Pelletier Company, boarding house at 122-126 West Eighty-third street, show liabilities \$14.471 and no available assets.

P. J. DUFF & SONS, INC.—Judge Hand has appointed Harold S. Deming receiver for P. J. Duff & Sons, Inc., steam heating, at 1235 Second avenue, bond \$6,000.

WINTER RESORTS. WEST VIRGINIA.

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BY VIRTUE of attachment merged into an execution, I. Bernstein, auctioneer, sells Feb. 21, 1914, 9:30 A. M., at 8 First St., Manhattan, Fixtures, Register, Canned Goods, D. McGONIGLE, Marshal.

BY ORDER of American Plano Co., I. Bernstein, auctioneer, sells Feb. 21st, 1914, A. M., at 437 Fifth Ave., Manhattan, Wells plano 52331.

TEN CENT STORES' BIG YEAR.

S. S. Kresge Co. Earns 14.67 Per Cent. on Common Stock.

The S. S. Kresge Company found the 5 and 10 cent store business flourishing last year. Its annual report, published yesterday, for the year ended December 31 shows net profits of \$369,686, a gain of \$200,507 over 1912. After payment of preferred stock dividends it had a balpreferred stock dividends it had a balance available for dividends on the common stock of \$733,886, an increase of \$158,040. This was equivalent to 14.67 per cent. earned on the common for the year, against 11.51 per cent. in 1912. The surplus for the year was 1.59,386, an increase of \$111,623. The total profit and loss surplus is \$806,648.

The stock advanced 2% points on the report, closing at 101%.

The recent declines in the preferred stock of J. I. Case Threshing Machine Company, following the sale of \$12,000,000 first mortgage serial bonds and the reports that the dividend was going to be reduced, brought forth the statement from its president, F. K. Bull, yesterday that the sale of the bonds would practically fund the company's current liabilities and fund the company's current liabilities and place it in a position after the year's product was sold so that it would have no current obligations and a large cash balance. He added that it would insure the company's financial independence for a long period. The stock, which declined 4 points to 82 on Thursday, advanced 5 points to 37 yesterday on the statement. fund the company's current liabilities and

Southern Sells \$10,000,000 Notes. its request for permission to issue \$0,000.

The bonds are to be issued under the first refunding mortgage of the company, to be dated January 1, 1910, to mature 'January 1, 1915, at 105 per cent.

They will bear 4 per cent. interest.

They are to be sold so as to net the company 82 per cent. of their par value and accrued interest, and the proceeds are to be used for the purpose of refunding present outstanding obligations.

FINANCIAL NOTES.

White, Weid & Co., Kinsel. Kinnicutt & Co. and Harris. Forbes & Co. have sold to J. P. Morgan & Co. \$10,000,000 and Harris. Forbes & Co. and Harris. Forbes & Co. have sold all of the \$4,350,000 Cleveland Short Line ext. Rullway fifty year first mortgage 4 per special propose of the company The new capital company \$2 per cent. of their par value and accrued interest, and the proceeds are to be used for the purpose of refunding present outstanding obligations.



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Atlantic Transport Red Star Pier 61, N. R. 10:00 A. M.

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